

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Republic Metals Refining Corporation (Miami Metals I LLC), et al
Debtor

Case No. 18-13359
Reporting Period: 06/01/2019 - 06/30/2019

Federal Tax I.D. # 65-0853194

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 15 days after the end of the month and submit a copy of the report to any official committee appointed in the case.


(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CONT)	X	
Copies of bank statements			
Cash disbursements journals			
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Post-petition Taxes	MOR-4	X	
Copies of IRS Form 6123 or payment receipt			
Copies of tax returns filed during reporting period			
Summary of Unpaid Post-petition Debts	MOR-4	X	
Listing of Aged Accounts Payable			
Accounts Receivable and Payable Reconciliation and Aging	MOR-5	X	
Payments to Insiders and Professional	MOR-6	X	
Debtor Questionnaire	MOR-7	X	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor 

Date: 7/22/2019

Signature of Authorized Individual* 

Date: 7/22/2019

Printed Name of Authorized Individual Scott Avila, CRO

Date: 7/22/2019

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re Republic Metals Refining Corporation (Miami Metals I LLC)
Debtor

Case No. 18-13359
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	<u>Debtor</u>	<u>Case Number</u>	<u>Date Filed</u>	<u>Debtor's Old Name</u>
1	Miami Metals I LLC	18-13359	11/2/2018	Republic Metals Refining Corporation ("RMRC")
2	Miami Metals II LLC	18-13360	11/2/2018	Republic Metals Corporation ("RMC")
3	Miami Metals III LLC	18-13361	11/2/2018	Republic Carbon Company ("RCC")
4	Miami Metals IV LLC	18-13642	11/21/2018	J&L Republic, LLC ("J&L")
5	Miami Metals V LLC	18-13643	11/21/2018	R & R Metals, LLC ("R&R")
6	Republic Metals Trading (Shanghai)Co, Ltd. ("RMT")	13-13645	11/21/2018	Republic Metals Trading (Shanghai)Co, Ltd. ("RMT")
7	Republic Trans Mexico Metals, SRL ("RTMM")	13-13644	11/21/2018	Republic Trans Mexico Metals, SRL ("RTMM")
8	Miami Metals VI LLC	18-13639	11/21/2018	RMC Diamonds
9	Miami Metals VII LLC	18-13641	11/21/2018	RMC2, LLC ("RMC2")
10	Miami Metals VIII LLC	18-13638	11/21/2018	Republic High Tech Metals, LLC ("High Tech")

Note: Debtors 1-3 filed first on 11/2/18; the remaining Debtors filed on 11/21/18
Debtors new name has been updated

In re Republic Metals Refining Corporation (Miami Metals I LLC), et al
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General Notes

Compliance with GAAP: The financial statements and supplemental information contained herein are unaudited, preliminary, and may not comply with generally accepted accounting principles in the United States of America (“U.S. GAAP”) in all material respects.

Reporting Period: Unless otherwise noted, the balance sheet information provided herein is current for each Debtor as of June 30, 2019. The statement of operations reflects transactions during June 2019 for all Debtors. Note that the Debtors have historically prepared their financial statements on a quarterly basis rather than monthly. As such, the financial statements presented here are non-standard for the Debtors and are subject to change.

Accuracy: The Debtors have prepared the financial statements based on the information reflected in the Debtors’ books and records. However, inasmuch as the Debtors’ books and records have not been audited, and monthly financial statements are non-standard for the Debtors as mentioned above, the Debtors cannot warrant the absolute accuracy of these documents. The Debtors have made a diligent effort to complete these documents accurately and completely. To the extent additional information becomes available at a later date indicating prior period adjustments or other disclosures are necessary, the Debtors will provide such information as appropriate.

Results Not Reflective of Future Performance: The results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year and may not necessarily reflect the results of operations, financial position, and cash flows of the Debtors in the future.

Liabilities Subject to Compromise – As a result of the chapter 11 filing, the payment of prepetition indebtedness is subject to compromise or other treatment under applicable provisions of the Bankruptcy Code. The determination of how liabilities will ultimately be settled and treated cannot be made at this time. Accordingly, the ultimate amount of such liabilities is not determinable at this time. The amounts currently classified as Liabilities Subject to Compromise are preliminary, subject to future adjustments, and may be settled for greater or lesser amounts, depending on Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation or other events. As additional information becomes available and further research is conducted, the allocation of liabilities between prepetition and postpetition periods may change.

Bank Account Reconciliations & Cash Disbursement Journals – The Debtor affirms that bank reconciliations are prepared for all open and active bank accounts on a monthly basis.

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MOR 1 - Schedule Of Receipts and Disbursements by Legal Entity

	<u>Debtor New Name</u>	<u>Case No.</u>	<u>05/31 Ending Bank Cash Balance</u>	<u>Total Cash Receipts from 3rd Party</u>	<u>Total Intercompany Receipts</u>	<u>Total Cash Disbursements to 3rd Party</u>	<u>Total Intercompany Disbursements</u>	<u>06/30 Ending Bank Cash Balance</u>
1	Miami Metals I LLC	18-13359	\$ 120,593					\$ 120,593
2	Miami Metals II LLC	18-13360	105,192,255	8,216,148	72,747,527	(3,555,595)	(72,549,349)	110,050,977
3	Miami Metals III LLC	18-13361	33		926	(476)	(476)	\$ 7
			105,312,881	8,216,148		(3,556,071)		110,171,578

	<u>Debtor New Name</u>	<u>Case No.</u>	<u>05/31 Ending Bank Cash Balance</u>	<u>Total Cash Receipts from 3rd Party</u>	<u>Total Intercompany Receipts</u>	<u>Total Cash Disbursements to 3rd Party</u>	<u>Total Intercompany Disbursements</u>	<u>06/30 Ending Bank Cash Balance</u>
4	Miami Metals IV LLC	18-13642	\$ 2,224,310					\$ 2,224,310
5	Miami Metals V LLC	18-13643	-					-
6	Republic Metals Trading (Shanghai)Co., Ltd.	13-13645	11,478			(319)		11,159
7	Republic Trans Mexico Metals, SRL	13-13644	729,890		55,000	(63,446)	(253,628)	467,815
8	Miami Metals VI LLC	18-13639	-					-
9	Miami Metals VII LLC	18-13641	-					-
10	Miami Metals VIII LLC	18-13638	-					-

Total \$ 2,965,678 \$ - \$ (63,766) \$ 2,703,284

Combined Total \$108,278,559 \$ 8,216,148 \$ (3,619,837) \$ 112,874,862

Notes:

* Does not include brokerage balances held in Raymond James which is detailed on MOR 1(a)

* Total Balance does not include petty cash, estimated at less than \$500

* Cash receipts from 3rd party were generated from liquidation of metal inventory at market prices less minor discounts

* Intercompany cash receipts and disbursements between debtors account are reported separately

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MOR 1(a) - SCHEDULE OF BANK ACCOUNT BALANCES

Debtor	Bank Name	Account Description	Account Number	USD Bank Balance as of 06/30/2019
Miami Metals I LLC	TD Bank	Supplies	x9975	\$ -
	TD Bank	Payroll	x9983	closed
	Bank Leumi	Operating	x4800	closed
	TD Bank	Operating	x9967	120,593
Miami Metals II LLC	5th3rd	Operating	x9882	closed
	HSBC	Operating	x4728	closed
	Woodforest	Operating	x7138	795
	Hapoalim	Operating	x8601	410
	Bank Leumi	Operating	x0901	658,155
	BBH	Operating	x2961	242
	TD Bank	Payroll	x9959	-
	TD Bank	Products	x6941	closed
	Bank Leumi	Checking	x5800	closed
	TD Bank	Supplies	x9072	-
	TD Bank	Workers' Comp.	x9064	-
	TD Bank	Operating	x9056	8,036,390
	TD Bank	Metals	x9080	closed
	TD Bank	Prepaid	x3422	4,695,985
	TD Bank	Auction Deposits	x3414	closed
	Bank Leumi (1)	3 Month CD	-	25,326,767
	Bank Leumi (1)	Money Market	x3100	71,332,233
Miami Metals III LLC	TD Bank	Supplies	x0832	-
	HSBC	Operating	x1600	closed
	TD Bank	Operating	x0436	7
	TD Bank	Payroll	x0759	-
	HSBC	Supplies	x1618	closed
Miami Metals IV LLC	TD Bank	Operating	x0037	2,224,310
Miami Metals V LLC	TD Bank	Operating	x0029	-
Republic Metals Trading (Shanghai)Co, Ltd.	ICBC	RMB Operating	x0293	11,159
	ICBC	USD Operating	x6833	-
Republic Trans Mexico Metals, S. De RL	HSBC	Operating	x2759	closed
	HSBC	Supplies	x6787	62
	HSBC	Metals	x6893	closed
	Banco Azteca	Operating USD	x3758	closed
	Banco Azteca	Operating MXP	x8587	closed
	BX+	Operating MXP	x8572	4,181
	BX+	Operating USD	x8573	463,572
Miami Metals VI LLC	TD Bank	Operating	x0045	closed
Miami Metals VII LLC	Bank Leumi	Operating	x9001	closed
	TD Bank	Checking	x8909	closed
	TD Bank	Operating	x9204	closed
Miami Metals VIII LLC	HSBC	Operating	x1456	closed
	HSBC	Supplies	x1464	closed
	TD Bank	Operating	x9415	closed
	TD Bank	Payroll	x9340	closed
	TD Bank	Supplies	x9390	closed
			Total	\$ 112,874,862

Brokerage Accounts

Debtor	Bank Name	Account Description	Account Number	USD Broker Balance as of 06/30/2019
Miami Metals II LLC	Raymond James Brokerage	Brokerage	xU754	\$ 7
Miami Metals II LLC	Raymond James Brokerage	Brokerage	xM427	closed
Miami Metals II LLC	Rosenthal Collins Group	Brokerage	x3841	closed
Miami Metals II LLC	ICBC FTZ (China)	Brokerage	x3955	9,980
Miami Metals II LLC	INTL FC Stone Futures Value	Brokerage	x5589	closed
			Total	\$ 9,987

Notes: \$ 112,884,849

The cash balances carried in the various Brokerage accounts are NOT included on MOR 1
Accounts listed as "closed" were closed in November 2018 thru June 2019

(1) New bank accounts

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MOR 1(b) - SCHEDULE OF PROFESSIONAL FEES PAID - As of 06/30/2019

Payee	Role	Period Covered	Payment Date	Amount Applied to Retainer		Amount Paid in Cash		Case-to-Date		Retainer Balance
				Fees	Expenses	Fees	Expenses	Fees	Expenses	Amount
Akerman LLP	Debtor Counsel	04/01/19-04/30/19	6/4/2019			464,470	11,220	2,851,110	139,860	-
CBIZ	UCC Financial Advisor	04/01/19-04/30/19	6/28/2019		-	128,603	277	750,177	9,126	-
Cooley LLP	UCC Counsel	04/01/19-04/30/19	6/28/2019		-	544,411	25,274	2,149,132	72,486	
Donlin, Recano & Company, Inc	Claims and Noticing Agent	05/01/19-05/31/19	6/18/2019		-	63,088	-	494,610	-	10,000
Greenberg Traurig	Lenders Counsel	04/01/19-04/30/19	6/18/2019		-	1,232	6	38,421	3,317	-
Haynes & Boone	Lenders Counsel	05/01/19-05/31/19	6/10/2019		-	3,139	-	81,492	2,334	-
Luskin, Stern & Eisler LLP	Lenders Counsel	05/01/19-05/31/19	6/18/2019		-	287,982	3,026	1,433,178	22,395	100,000
Paladin Management Group	Company Financial Advisor				-	-	-	3,789,894	450,180	250,000
RPA Advisors	Lenders Financial Advisor	05/01/19-05/31/19	6/10/2019		-	21,059	-	938,518	41,373	200,000
SSG ADVISORS, LLC	Debtor Investment Banker	-	-	-	-	-	-	683,581	7,224	-
UST	Trustee Fees			-	-	-	-	219,973	-	
TOTAL				\$ -	\$ -	\$ 1,513,984	\$ 39,803	\$ 13,430,086	\$ 748,294	\$ 560,000

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MOR 2 - STATEMENT OF OPERATIONS - UNAUDITED SUBJECT TO CHANGE

	June 1, 2019 to June 30, 2019					
	Miami Metals I LLC	Miami Metals II LLC	Miami Metals III LLC	Miami Metals IV LLC	Miami Metals V LLC	Republic Metals Trading (Shanghai)Co, Ltd.
Case Number:	18-13359	18-13360	18-13361	18-13642	18-13643	13-13645
Revenue (1)	\$ -	\$ 8,116,295	\$ -	\$ -	\$ -	\$ -
COGS (2)	-	8,077,089	-	-	-	-
Gross Margin	-	39,206	-	-	-	-
Operating Expenses						
Supplies	-	4,642	-	-	-	-
Auto Expenses	-	-	-	-	-	-
Rent Expense (3)	-	34,753	-	-	-	-
Repairs & Maintenance	-	-	-	-	-	-
Shipping & Freight	-	37,173	-	-	-	-
Taxes & Licenses	-	-	-	-	-	-
Telephone & Travel	-	-	-	-	-	-
Utilities	-	-	54	-	-	-
Security	-	21,548	-	-	-	-
Health Insurance	-	-	-	-	-	-
Insurance	-	32,223	-	-	-	-
SS & Medicare	-	10,981	-	-	-	-
Bank Charges	-	1,301	-	-	-	-
Equipment Leasing	-	5,468	-	-	-	-
Computer Services	-	1,205	-	-	-	-
Refining Charges	-	141,481	-	-	-	-
Payroll	-	170,885	-	-	-	-
Service Charges	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-
Contract / Professional Services	6,758	80,306	422	-	-	15,682
401K	-	-	-	-	-	-
Total Operating Expenses	6,758	541,965	476	-	-	15,682
Operating Income	(6,758)	(502,759)	(476)	-	-	(15,682)
Other Expenses (Income)						
Depreciation Expense	-	-	-	-	-	-
Interest Expense	-	619,522	-	-	-	-
Interest Income	-	(216,506)	-	-	-	-
Write-Down of Investments - Jewelry (4)	-	-	-	-	-	-
UST Fees	-	-	-	-	-	-
Restructuring Fees & Expenses (5)	-	873,766	-	-	-	-
Claims Administrator	-	63,088	-	-	-	-
Unsecured Creditors Advisors and Counsel	-	698,565	-	-	-	-
Net Loss	\$ (6,758)	\$ (2,541,194)	\$ (476)	\$ -	\$ -	\$ (15,682)

Notes

(1) Revenue during this reporting period was generated from liquidation of metal inventory at market prices with applicable premiums or discounts. All intercompany transactions among the entities have been eliminated.

(2) The Debtors do not maintain a traditional financial costing/perpetual inventory system, and as such historically have not calculated COGS directly in the general ledger. Further, the Debtors do not prepare monthly financial statements. For purposes of this analysis, COGS has been estimated presuming the cost of metal sold comprises ounces at market price less premiums, treatment charges, and retention amounts assessed on raw material received.

(3) A late payment on RTMM's building lease could trigger a default, requiring a penalty payment in excess of \$43,000, an amount equal to the remaining rent under the existing lease term (August 2019).

(4) As restructuring-related items are uncertain, no accrual was recorded during the reporting period. Prior to the petition date, the Debtors funded retainers as shown on the balance sheet for restructuring professionals. Going forward, the Debtors will be reporting both draws against the retainers and cash payments related to restructuring expenses.

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MOR 2 - STATEMENT OF OPERATIONS - UNAUDITED SUBJECT TO CHANGE

	June 1, 2019 to June 30, 2019				
	Republic Trans Mexico Metals, SRL	Miami Metals VI LLC	Miami Metals VII LLC	Miami Metals VIII LLC	Combined Total All Debtors
Case Number:	13-13644	18-13639	18-13641	18-13638	
Revenue (1)	\$ -	\$ -	\$ -	\$ -	\$ 8,116,295
COGS (2)	-	-	-	-	8,077,089
Gross Margin	-	-	-	-	39,206
Operating Expenses					
Supplies	-	-	-	-	4,642
Auto Expenses	-	-	-	-	-
Rent Expense (3)	11,003	-	-	-	45,756
Repairs & Maintenance	-	-	-	-	-
Shipping & Freight	-	-	-	-	37,173
Taxes & Licenses	4,548	-	-	-	4,548
Telephone & Travel	-	-	-	-	-
Utilities	-	-	-	-	54
Security	-	-	-	-	21,548
Health Insurance	-	-	-	-	-
Insurance	2,688	-	-	-	34,911
SS & Medicare	-	-	-	-	10,981
Bank Charges	-	-	-	-	1,301
Equipment Leasing	-	-	-	-	5,468
Computer Services	-	-	-	-	1,205
Refining Charges	-	-	-	-	141,481
Payroll	33,721	-	-	-	204,606
Service Charges	-	-	-	-	-
Uniforms	-	-	-	-	-
Contract / Professional Services	9,643	-	-	-	112,811
401K	-	-	-	-	-
Total Operating Expenses	61,603	-	-	-	626,484
Operating Income	(61,603)	-	-	-	(587,278)
Other Expenses (Income)					
Depreciation Expense	7,640	-	-	-	7,640
Interest Expense	-	-	-	-	619,522
Interest Income	-	-	-	-	(216,506)
Write-Down of Investments - Jewelry	-	-	-	-	-
UST Fees	-	-	-	-	-
Restructuring Fees & Expenses (4)	215,539	-	-	-	1,089,305
Claims Administrator	-	-	-	-	63,088
Unsecured Creditors Advisors and Counsel	-	-	-	-	698,565
Net Loss	\$ (284,782)	\$ -	\$ -	\$ -	\$ (2,848,892)

Notes

(1) Revenue during this reporting period was generated from liquidation of metal inventory at market prices with applicable premiums or discounts. All intercompany transactions among the entities have been eliminated.

(2) The Debtors do not maintain a traditional financial costing/perpetual inventory system, and as such historically have not calculated COGS directly in the general ledger. Further, the Debtors do not prepare monthly financial statements. For purposes of this analysis, COGS has been estimated presuming the cost of metal sold comprises ounces at market price less premiums, treatment charges, and retention amounts assessed on raw material received.

(3) A late payment on RTMM's building lease could trigger a default, requiring a penalty payment in excess of \$43,000, an amount equal to the remaining rent under the existing lease term (August 2019).

(4) As restructuring-related items are uncertain, no accrual was recorded during the reporting period. Prior to the petition date, the Debtors funded retainers as shown on the balance sheet for restructuring professionals. Going forward, the Debtors will be reporting both draws against the retainers and cash payments related to restructuring expenses.

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MOR 3 - BALANCE SHEET- UNAUDITED SUBJECT TO CHANGE

	Miami Metals I Inc.	Miami Metals II Inc.	Miami Metals III LLC	Miami Metals IV LLC	Miami Metals V LLC	Republic Metals Trading (Shanghai)Co, Ltd.	Republic Trans Mexico Metals, SRL	Miami Metals VI LLC	Miami Metals VII LLC	Miami Metals VIII LLC	Combined Total All Debtors (1)
Case Number:	18-13359	18-13360	18-13361	18-13642	18-13643	13-13645	13-13644	18-13639	18-13641	18-13638	
ASSETS											
Current Assets											
Cash and Cash Equivalents (1a) (10)	\$ 113,835	\$ 110,049,734	\$ 7	\$ 2,224,310	\$ -	\$ 11,159	\$ 467,815	\$ -	\$ -	\$ -	\$ 112,866,861
Brokerage Accounts	-	9,987	-	-	-	-	-	-	-	-	9,987
Accounts Receivable	51,254	20,126	-	-	-	-	-	-	-	-	71,380
Other Current Assets (2)	-	22,554,961	4,126,134	-	-	-	-	-	-	-	26,681,095
Inventory (3)	-	3,631,649	-	-	-	-	-	-	-	-	3,631,649
Retainer Balance (4)	-	560,000	-	-	-	-	-	-	-	-	560,000
Prepaid Expenses (5)	-	83,282	13,000	-	-	-	725,389	-	-	-	821,671
TOTAL CURRENT ASSETS	165,089	136,909,740	4,139,141	2,224,310	-	11,159	1,193,205	-	-	-	144,642,644
Net Property, Plant & Equipment	-	-	-	-	-	-	458,830	-	-	-	458,830
Investments	-	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 165,089	\$ 136,909,740	\$ 4,139,141	\$ 2,224,310	\$ -	\$ 11,159	\$ 1,652,035	\$ -	\$ -	\$ -	\$ 145,101,474
LIABILITIES											
Post Petition Vendor Payables	-	1,037,736	\$ -	\$ -	\$ -	\$ 15,613	\$ -	\$ -	\$ -	\$ -	\$ 1,053,349
Other Liabilities (8)	-	825,871	-	-	-	-	-	-	-	-	825,871
<u>Liabilities Subject to Compromise</u>											
Metal Obligations - Payables (6)	1,187,416	100,072,281	821,294	-	-	-	16,717,844	-	6,296,154	-	125,094,989
Vendor Payables (Pre-Petition)	17,253	1,741,667	294,640	-	-	497	207,239	-	1,547	-	2,262,842
Bank Debt (7)	-	177,274,134	-	-	-	-	-	-	-	-	177,274,134
Capital Lease Obligations	-	-	-	-	-	-	-	-	-	-	-
TOTAL LIABILITIES	\$ 1,204,669	\$ 280,951,687	\$ 1,115,934	\$ -	\$ -	\$ 16,110	\$ 16,925,083	\$ -	\$ 6,297,701	\$ -	\$ 306,511,184
Common Stock	\$ 1,000	\$ 7,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,500
Additional Paid-in Capital	9,000	2,333,350	-	-	-	-	-	-	-	-	2,342,350
Retained Earnings	(1,049,580)	(146,382,798)	3,023,208	2,224,310	-	(4,951)	(15,273,048)	-	(6,297,701)	-	(163,760,560)
TOTAL STOCKHOLDERS DEFICIENCY	(1,039,580)	(144,041,948)	3,023,208	2,224,310	-	(4,951)	(15,273,048)	-	(6,297,701)	-	(161,409,710)
TOTAL LIABILITIES AND STOCKHOLDERS DEFICIENCY	\$ 165,089	\$ 136,909,740	\$ 4,139,141	\$ 2,224,310	\$ -	\$ 11,158.91	\$ 1,652,035	\$ -	\$ -	\$ -	\$ 145,101,474

Notes:

(1) All intercompany assets/liabilities/equity among the entities have been eliminated. J&L Republic and R&R Metals are equal owners of RTMM; the value of their respective investments in RTMM and their own paid-in capital are combined into RTMM. RMC Diamonds and Republic High Tech Metals are not active entities.

(1a) Cash equivalents are calculated on an accrual basis. Outstanding checks are factored in the book cash balance.

(2) Other Current Assets represent amounts due from third-parties for estimated quantities of material shipped to them for additional processing. These values are based on market prices as of the reporting date, and remain uncertain until final assay analyses are performed and agreed, which in certain cases can take months and can vary materially from estimated material content. Note that in November 2018, other current assets and accounts receivable were reported as a combined figure, but in order to reflect a more accurate accounting for these items, we have separated into two separate balance sheet items in December 2018 and remain in other current assets in June 2019.

(3) Inventory balances reflect market prices as of the reporting date. The sale and collectability of the proceeds are highly uncertain

(4) Retainers are detailed on MOR 1(b)

(5) Prepaid Expenses comprised primarily of prepaid commercial insurance premiums and prepaid taxes.

(6) Metal Obligations - Payables reflects estimated amounts owed to mines and other providers of material for refining. Estimates are based on quantities received, valued at market prices as of the reporting date.

(7) Bank Debt reflects senior secured loans held by Rabobank, ICBC, Techemet, Bank Hapaoim, INTL, Mitsubishi, Brown Brothers Harriman, and Hain Capital

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Debtor

Case No. 18-13359
Reporting Period: 06/01/2019 - 06/30/2019

STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.

Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Federal						
Withholding	\$ (6.36)	\$ 51,659.90	\$ 51,659.90	Various*	Various	\$ (6.36)
FICA-Employee	\$ (34.24)	\$ 10,980.53	\$ 10,980.53	Various*	Various	\$ (34.24)
FICA-Employer	\$ (33.90)	\$ 10,980.53	\$ 10,980.53	Various*	Various	\$ (33.90)
Unemployment	\$ (112.02)	\$ -	\$ -	Various*	Various	\$ (112.02)
Income	-					\$ -
Other:	-					\$ -
Total Federal Taxes	\$ (186.52)	\$ 73,620.96	\$ 73,620.96			\$ (186.52)
State and Local						
Withholding	\$ (21.54)					\$ (21.54)
Sales	\$ -					\$ -
Excise	\$ -					\$ -
Unemployment	\$ 3,275.82					\$ 3,275.82
Real Property	\$ -					\$ -
Personal Property	\$ -					\$ -
Other:NY Family Leave and Disability	\$ 325.65					\$ 325.65
Total State and Local	\$ 3,579.93	\$ -				\$ 3,579.93
Total Taxes	\$ 3,393.41	\$ 73,620.96	\$ 73,620.96	\$ -	\$ -	\$ 3,393.41

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

Number of Days Past Due

	Current	0-30	31-60	61-90	Over 91	Total
Accounts Payable (1)		\$ 1,053,349	\$ -	\$ -	\$ -	\$ 1,053,349
Wages Payable	-	-	-	-	-	-
Taxes Payable		3,393	-	-	-	3,393
Rent/Leases-Building	-	-	-	-	-	-
Rent/Leases-Equipment	-	-	-	-	-	-
Secured Debt/Adequate Protection Payments	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Amounts Due to Insiders	-	-	-	-	-	-
Other:	-	-	-	-	-	-
Other:	-	-	-	-	-	-
Total Post-petition Debts	\$ -	\$ 1,056,742	\$ -	\$ -	\$ -	\$ 1,056,742

Explain how and when the Debtor intends to pay any past due post-petition debts.

Notes:

* Various dates paid -- see payment confirmation attached

Republic Metals Refining Corporation (Miami Metals I LLC), et al
Debtor

Case No. 18-13359
Reporting Period: 06/01/2019 - 06/30/2019

MOR 5 - AGING OF OUTSTANDING ACCOUNTS PAYABLE - as of 06/30/2019 (POST-PETITION)

Debtor	Debtor	Case No.	Current	31-60	61-90	>90	Total
Miami Metals I LLC	Republic Metals Refining Corporation	18-13359					\$ -
Miami Metals II LLC	Republic Metals Corporation	18-13360	1,037,736				1,037,736
Miami Metals III LLC	Republic Carbon Company	18-13361					-
Miami Metals IV LLC	J&L Republic LLC	18-13642					-
Miami Metals V LLC	R & R Metals, LLC	18-13643					-
Republic Metals Trading (Shanghai)Co, Ltd	Republic Metals Trading (Shanghai)Co, Ltd	13-13645	15,613				15,613
Republic Trans Mexico Metals, SRL (1)	Republic Trans Mexico Metals, SRL (1)	13-13644					-
Miami Metals VI LLC	RMC Diamonds	18-13639					-
Miami Metals VII LLC	RMC2, LLC	18-13641					-
Miami Metals VIII LLC	Republic High Tech Metals, LLC	18-13638					-
Total			\$ 1,053,349	\$ -	\$ -	\$ -	\$ 1,053,349

MOR 5 - AGING OF OUTSTANDING ACCOUNTS PAYABLE - as of 06/30/2019 (PRE-PETITION)

Debtor	Debtor	Case No.	Current	31-60	61-90	>90	Total
Miami Metals I LLC	Republic Metals Refining Corporation	18-13359				\$ 1,204,669	\$ 1,204,669
Miami Metals II LLC	Republic Metals Corporation	18-13360				101,813,947	101,813,947
Miami Metals III LLC	Republic Carbon Company	18-13361				1,115,934	1,115,934
Miami Metals IV LLC	J&L Republic LLC	18-13642				-	-
Miami Metals V LLC	R & R Metals, LLC	18-13643				-	-
Republic Metals Trading (Shanghai)Co, Ltd	Republic Metals Trading (Shanghai)Co, Ltd	13-13645				497	497
Republic Trans Mexico Metals, SRL (1)	Republic Trans Mexico Metals, SRL	13-13644				16,925,083	16,925,083
Miami Metals VI LLC	RMC Diamonds	18-13639				-	-
Miami Metals VII LLC	RMC2, LLC	18-13641				6,297,701	6,297,701
Miami Metals VIII LLC	Republic High Tech Metals, LLC	18-13638				-	-
Total			\$ -	\$ -	\$ -	\$ 127,357,831	\$ 127,357,831

Notes:

* Post-petition amounts are strictly ordinary course vendor obligations and do not include any metal obligations payable

* Pre-petition amounts include both ordinary course vendor obligations and metal obligations payable

MOR 5 - AGING OF OUTSTANDING ESTIMATED RECEIVABLE - as of 06/30/19

Debtor	Debtor	Case No.	Current	31-60	61-90	>90	Total
Miami Metals I LLC	Republic Metals Refining Corporation	18-13359	-	-		51,254	\$ 51,254
Miami Metals II LLC	Republic Metals Corporation	18-13360		-		20,126	20,126
Miami Metals III LLC	Republic Carbon Company	18-13361	-	-	-	-	-
Miami Metals IV LLC	J&L Republic LLC	18-13642	-	-	-	-	-
Miami Metals V LLC	R & R Metals, LLC	18-13643	-	-	-	-	-
Republic Metals Trading (Shanghai)Co, Ltd	Republic Metals Trading (Shanghai)Co, Ltd.	13-13645	-	-	-	-	-
Republic Trans Mexico Metals, SRL (1)	Republic Trans Mexico Metals, SRL	13-13644		-	-	-	-
Miami Metals VI LLC	RMC Diamonds	18-13639	-	-	-	-	-
Miami Metals VII LLC	RMC2, LLC	18-13641	-	-	-	-	-
Miami Metals VIII LLC	Republic High Tech Metals, LLC	18-13638	-	-	-	-	-
Total			\$ -	\$ -	\$ -	\$ 71,380	\$ 71,380

In re Republic Metals Refining Corporation (Miami Metals I LLC), et al
Debtor

Case No. 18-13359
Reporting Period: 06/01/2019 - 06/30/2019

MOR 6 - PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS					
PAID TO	COMPANY	DATE	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
Jason Rubin	Miami Metals I LLC		N/A	\$ -	-
	Miami Metals II LLC		N/A		102,677
	Miami Metals VI LLC		N/A		-
	Miami Metals VII LLC		N/A		-
Rose Rubin	Miami Metals I LLC		N/A		
	Miami Metals II LLC		N/A	-	14,722
Lindsey Rubin	Miami Metals I LLC		N/A		-
	Miami Metals II LLC		N/A	-	27,578
					-
David Comite	Miami Metals I LLC		N/A		
	Miami Metals II LLC		N/A		71,001
	Republic Metals Trading (Shanghai)Co, Ltd		N/A		-
Alan Silverstein	Miami Metals II LLC		N/A		46,717
					-
Rafael Carbonnell	Miami Metals II LLC		N/A		30,900
Zachary Shair	Miami Metals III LLC		N/A	-	-
	Miami Metals VIII LLC		N/A	-	-
	Republic Trans Mexico Metals, SRL (1)		N/A	-	-
	Miami Metals V LLC		N/A	-	-
	Miami Metals IV LLC		N/A	-	-
Scott Avila	Miami Metals I LLC		N/A	-	-
	Miami Metals II LLC		N/A	-	-
	TOTAL PAYMENTS TO INSIDERS			\$ -	\$ 293,594

Notes:

- * David Comite transition to a non-officer role effective in March
- * Zachary Shair received wages from Republic Metals Corporation where he is not considered an insider
- * Wages amounts reflect aggregate weekly cash payments made during the reporting period, net of withholding and other deductions.
- * Excludes payments made to Paladin Management Group, LLC

In re Republic Metals Refining Corporation (Miami Metals I LLC), et al
Debtor

Case No. 18-13359
Reporting Period: 06/01/2019 - 06/30/2019

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	N/A	N/A
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8	Are any post petition payroll taxes past due?		X
9	Are any post petition State or Federal income taxes past due?		X
10	Are any post petition real estate taxes past due?		X
11	Are any other post petition taxes past due?		X
12	Have any pre-petition taxes been paid during this reporting period?		X
13	Are any amounts owed to post petition creditors delinquent?		X
14	Are any wage payments past due?		X
15	Have any post petition loans been received by the Debtor from any party?		X
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18	Have the owners or shareholders received any compensation outside of the normal course of business?		X

Explanations of "Yes" Responses: